

FISCAL NOTE

SB 2857 - HB 2869

February 25, 2002

SUMMARY OF BILL: Specifies only certification of the assessor of property can initiate a back assessment or reassessment. Current law authorizes other local officials or citizens to initiate such back assessments or reassessments and provides that complainants may be required to post a reasonable bond for payment of the costs of the proceedings if they are unsuccessful. Provides for the appeal of a back assessment or reassessment directly to the state board of equalization and specifies that accrual of a delinquency penalty and interest is suspended while the appeal is pending but simple interest shall accrue. Current law provides for appeal to the county board of equalization first.

ESTIMATED FISCAL IMPACT:

Decrease Local Govt. Expenditures - Not Significant

Estimate assumes removing the requirement that bonds be posted to cover the costs of proceedings will result in a decrease in local government expenditures for the costs related to such bonds. This decrease is estimated to be not significant.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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